

State of North Carolina
Department of the Secretary of State

ARTICLES OF INCORPORATION
NONPROFIT CORPORATION

Pursuant to §55A-2-02 of the General Statutes of North Carolina, the undersigned corporation does hereby submit these Articles of Incorporation for the purpose of forming a nonprofit corporation.

1. The name of the corporation is: BULLA PLACE TOWNHOUSES OWNERS ASSOCIATION, INC.
2. _____ (Check only if applicable.) The corporation is a charitable or religious corporation as defined in NCGS §55A-1-40(4).
3. The street address and county of the initial registered office of the corporation is:

Number and Street: 2722 FORT BRAGG ROAD

City, State, Zip Code: FAYETTEVILLE, NC 28303 County: CUMBERLAND
4. The mailing address *if different from the street address* of the initial registered office is:

5. The name of the initial registered agent is: PERCY R. MEASAMER

6. The name and address of each incorporator is as follows: JEFF DUNHAM

202 Fairway Drive

Fayetteville, NC 28305

7. (Check either a or b below.)

a. The corporation will have members.

b. The corporation will not have members.

8. Attached are provisions regarding the distribution of the corporation's assets upon its dissolution.

9. Any other provisions which the corporation elects to include are attached.

10. The street address and county of the principal office of the corporation is:

Number and Street: 2722 FORT BRAGG ROAD

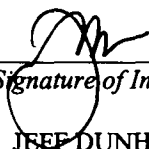
City, State, Zip Code: FAYETTEVILLE, NC 28303

County: CUMBERLAND

11. The mailing address *if different from the street address* of the principal office is:

12. These articles will be effective upon filing, unless a later time and/or date is specified: _____

This is the 2 day of March, 2005.



Signature of Incorporator

JEFF DUNHAM, INCORPORATOR
Type or print Incorporator's name and title, if any

NOTES:

1. Filing fee is \$60. This document must be filed with the Secretary of State.

BULLA PLACE TOWNHOUSES OWNERS ASSOCIATION, INC.

PROVISION FOR DISSOLUTION

(A Nonprofit Corporation)

In the event of a dissolution and/or liquidation of the Corporation, all of the residual assets of the Corporation shall be distributed to such organization that are exempt under Section 501(c)(3) or Section 528(c)(4) of the Code or corresponding sections of any prior or future Internal Revenue Code at the time of dissolution as shall, in the judgment of the directors, be most likely to fulfill the purposes of the Corporation.

IN WITNESS WHEREOF, the Incorporator has executed this Provision For Dissolution, this the 2 day of March, 2005.



Jeff Dunham
Incorporator